

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF MICHIGAN

IN RE:

AUTO CAST, INC.

Debtor

CHAPTER 11
CASE NO. GG 09-09958
HON. James D. Gregg

DEBTOR'S MOTION TO APPROVE EXIT FINANCING
PURSUANT TO 11 U.S.C. § 364(c)

NOW COMES Debtor, Auto Cast, Inc. (hereinafter "Auto Cast"), by and through its counsel, Keller & Almassian, PLC, and moves this Court for approval of Exit Financing as follows:

1. Auto Cast filed its Chapter 11 Proceeding on August 24, 2009 and currently operates its business as the Debtor-in-Possession.
2. Prior to filing, Auto Cast granted a Blanket Security Interest to Huntington National Bank (hereinafter "HNB"). Auto Cast is not aware of any other security interest in its assets. At the time of filing, the Secured Claim of HNB was Scheduled at \$1,633,924.00.
3. Auto Cast negotiated a Cash Collateral Order with HNB and has used its cash collateral during the course of this proceeding. Interest payments have been made to HNB.
4. Auto Cast filed its Disclosure Statement and Plan on December 11, 2009.
5. Auto Cast requires exit financing to consummate the terms of its Plan.

6. Auto Cast has sought exit financing on an unsecured basis and has been unable to obtain any commitments.
7. Auto Cast has been able to obtain a commitment for secured financing from Crestmark Bank. 11 USC § 364(c) provides that the Bankruptcy Court may, in its discretion, approve secured credit when the Debtor has been unable to obtain unsecured credit.
8. The Credit Facility proposed by Crestmark Bank will provide for access to \$1,500,000.00 to Auto Cast upon reasonable terms. Any interested party may send Keller & Almassian, PLC, a written request for the Crestmark Bank Loan Structure Proposal and it will be provided to them.
9. As part of the Credit Facility, Crestmark Bank will receive a security interest in all assets, except Machinery and Equipment, and Real Estate. HNB has been advised of the proposed transaction and is expected to consent.
10. Exit Financing with Crestmark Bank is currently contingent upon Plan Confirmation and can close upon entry of an Order approving this Motion pursuant to 11 USC § 364 and the Chapter 11 Plan pursuant to 11 USC §1129.
11. Auto Cast believes that the Exit Financing to be obtained from Crestmark Bank is in its best interest because it will permit it to obtain a Confirmed Plan and provide working capital to allow it to complete its Plan and payments required to its creditors.

WHEREFORE Auto Cast requests approval of its proposed Credit Facility with Crestmark Bank in accord with the terms negotiated by Carl Homrich, CEO of Auto Cast,

to allow Auto Cast to emerge from Chapter 11, and grant all such further relief as the Court deems just and equitable.

Respectfully submitted,

KELLER & ALMASSIAN, PLC

/s/James M. Keller

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